

Kappa Alpha Sorority, Black Catholic United, N.A.A.C.P., YWCA Marjorie Mason Center, Big Brother/Big Sister, Central Valley March of Dimes, African-American Museum San Joaquin Valley, Citizen's Advisory Committee for Pleasant Valley State Prison, Women's Criminal Justice Association, Black Peace Officer's Association, California Victim Witness Coordinating Council, AD HOC Committee Member, Domestic Violence Round Table, California Probation & Parole Correctional Association.

Her accomplishments have earned her a Portraits of Success Award, presented by KSEE-24 and Companies That Care in recognition of African-American History Month.

Mr. Speaker, I rise to recognize Carolyn Golden for her commitment to improving the lives of the people in the community. I urge my colleagues to join me in wishing Carolyn Golden many more years of continued success.

INTRODUCTION OF THE MEDICAL RESEARCH INVESTMENT ACT

HON. JENNIFER DUNN

OF WASHINGTON

IN THE HOUSE OF REPRESENTATIVES

Tuesday, February 27, 2001

Ms. DUNN. Mr. Speaker, I rise today to introduce bipartisan legislation, the Paul Coverdell Medical Research Investment Act.

Under the current tax code, deductible charitable cash gifts to support medical research are limited to 50% of an individual's adjusted gross income. This bill would simply increase the deductibility of cash gifts for medical research to 80% of an individual's adjusted gross income. For those individuals who are willing and able to give more than 80% of their income, the bill also extends the period an individual can carry the deduction forward for excess charitable gifts from five years to ten years.

In what is perhaps the most important change for today's economy, the bill allows taxpayers to donate stock without being penalized for it. Americans regularly donate stock acquired through a stock option plan to their favorite charity. And often they make the donation within a year of exercising their stock options. But current law penalizes these donations by taxing them as ordinary income or as capital gain. These taxes can run as high as 40%, which acts as a disincentive to contribute to charities. How absurd that someone who donates \$1,000 to a charity has to sell \$1,400 of stock to pay for it. The person could wait a year and give the stock then, but why delay the contribution when that money can be put to work curing disease today. The MRI Act is premised on a simple truth: People should not be penalized for helping others.

PriceWaterhouseCoopers, relying on IRS data and studies of charitable giving, conducted a study on the effects of the MRI Act. It concluded that if the proposal were in effect last year there would have been a 4.0% to 4.5% increase in individual giving in 2000. This amounts to \$180.4 million additional dollars in charitable donations for medical research—dollars that would result in tangible health benefits to all Americans. If the additional giving

grew every year over five years at the same rate as national income a billion dollars more would be put to work to cure disease. Over the course of ten years, the number jumps to \$2.3 billion in new money for medical research. For many research efforts, that money could mean the difference between finding a cure or not finding a cure.

The returns from increased funding of medical research—not only in economic savings to the country, but in terms of curing disease and finding new treatments—could be enormous. The amount and impact of disease in this country is staggering. Each day more than 1,500 Americans die of cancer. Sixteen million people have diabetes—their lives are shortened by an average of fifteen years. Cardiovascular diseases take approximately one million American lives a year. One and a half million people have Parkinson's Disease. Countless families suffer with the pain of a loved one who has Alzheimer's. And yet these diseases go without a cure. We must work towards the day then they are cured, prevented, or eliminated—just like polio and smallpox were years ago.

Increased funding of medical research by the private sector is needed to save and improve American lives. New discoveries in science and technology are creating even greater opportunities than in the past for large returns from money invested in medical research. The mapping of the human genome is but one example. Dr. Abraham Lieberman, a neurologist at the National Parkinson's Foundation, was quoted in Newsweek as saying that the medical research community today is "standing at the same threshold that we reached with infectious disease 100 years ago."

The MRI Act encourages the financial gifts that will enable that threshold to be overcome. I hope you will join me in supporting it.

IN TRIBUTE TO NORWEGIAN AMBASSADOR TOM VRAALSEN

HON. MARTIN OLAV SABO

OF MINNESOTA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, February 27, 2001

Mr. SABO. Mr. Speaker, I rise today on behalf of the co-founders of the Friends of Norway Congressional Caucus—Representative EARL POMEROY of North Dakota, Representative JOHN THUNE of South Dakota, and myself—to pay tribute to a dear friend, His Excellency Tom Vraalsen, as he concludes his tenure as the Norwegian Ambassador to the United States. After five years of distinguished service here, Ambassador Vraalsen is leaving to become the Norwegian Ambassador to Finland.

Ambassador Vraalsen's record of public service to his own country, and to the world community, is remarkable. Prior to his tenure as Norwegian Ambassador to the United States, he served as the Norwegian Ambassador to Great Britain and Northern Ireland. He served as Norway's Deputy Permanent Representative to the United Nations from 1975 to 1979. A member of the Foreign Service since 1960, Ambassador Vraalsen has

also held several positions in Norwegian embassies in Peking, Cairo, Manila, and Jakarta.

Ambassador Vraalsen is a respected expert in international humanitarian and socio-economic development issues—having most recently served as Special Envoy of the U.N. Secretary-General for Humanitarian Affairs in the Sudan in 1998. In addition, he has written numerous papers and articles on African economic development issues, as well as conflict prevention and resolution, and he is author and co-author, respectively, of two books: *The U.N.—Dream and Reality* (1984) and *U.N. in Focus* (1975).

Our friendships with Ambassador Vraalsen have been complemented through our work with him on the Friends of Norway Congressional Caucus—an organization we established in the House of Representatives in 1999. Ambassador Vraalsen first developed the idea to create the Caucus, which he believed would help foster connections between American and Norwegian leaders and address issues of concern to the Norwegian-American community. Many members of our Caucus are of Norwegian heritage, or represent states in which a significant proportion of Norwegian-Americans live.

The Friends of Norway Congressional Caucus has grown, and today it boasts over 40 members. With Ambassador Vraalsen's cooperation and encouragement, the organization has served as an important medium for promoting cultural, commercial, and economic ties between the United States and Norway.

Ambassador Vraalsen has served his country well as Ambassador to the United States. We feel honored to have worked with him. As he embarks upon a new path in his career of service, we will miss his advice and counsel on issues important to our two countries.

Mr. Speaker, today we wish Ambassador Vraalsen the best of luck, and good health and happiness always. We will miss him.

COMMENDING THE COMMUNITY SERVICE OF THE HOLYOKE MALL AT INGLESIDE IN HOLYOKE, MASSACHUSETTS

HON. JOHN W. OLVER

OF MASSACHUSETTS

IN THE HOUSE OF REPRESENTATIVES

Tuesday, February 27, 2001

Mr. OLVER. Mr. Speaker, I rise to commend the outstanding community service of the Holyoke Mall at Ingleside in Holyoke, Massachusetts.

Many communities in western Massachusetts have faced significant economic and social challenges since the paper industries which once dominated our region's economy moved south and west in the latter half of the twentieth century.

Holyoke, Massachusetts is one such city. But, fortunately for its residents, Holyoke has been blessed with superior creative leadership, both in the public and private sector. Economic revitalization, educational advancements and hope for a better tomorrow are all on the rise in Holyoke, and the Holyoke Mall at Ingleside, one of the city's best corporate citizens, is a big part of Holyoke's bright future.